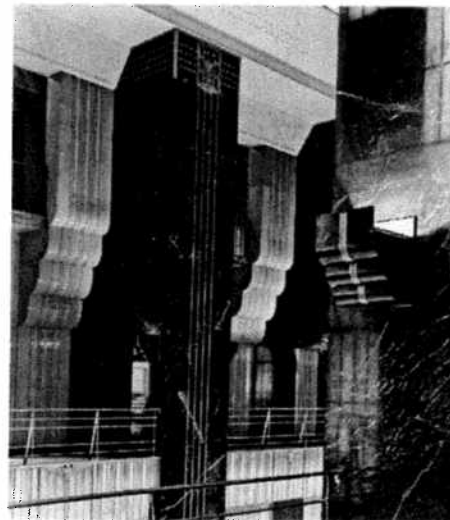


# LANDMARK DESIGNATION REPORT



## Chicago Board of Trade Building 141 W. Jackson Blvd.

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**Portions of Building designated a Chicago Landmark by  
City Council, May 4, 1977;**

**Amended Chicago Landmark designation considered by  
the Commission on Chicago Landmarks, March 4, 2004**



**CITY OF CHICAGO  
Richard M. Daley, Mayor**

**Department of Planning and Development  
Denise M. Casalino, P.E., Acting Commissioner**



**Cover (left):** A rendering of the Chicago Board of Trade Building by noted architectural illustrator Hugh Ferriss. **Cover (right top and bottom):** Photos of sculptural reliefs designed for the building by artist Alvin Meyer and the building's lobby.

**Above:** The Chicago Board of Trade Building is located at the intersection of Jackson Blvd. and LaSalle St. in Chicago's Loop.

*The Commission on Chicago Landmarks, whose nine members are appointed by the Mayor, was established in 1968 by city ordinance. The Commission is responsible for recommending to the City Council which individual buildings, sites, objects, or districts should be designated as Chicago Landmarks, which protects them by law.*

*The landmark designation process begins with a staff study and a preliminary summary of information related to the potential designation criteria. The next step is a preliminary vote by the landmarks commission as to whether the proposed landmark is worthy of consideration. This vote not only initiates the formal designation process, but it places the review of city permits for the property under the jurisdiction of the Commission until a final landmark recommendation is acted on by the City Council.*

*This Landmark Designation Report is subject to possible revision and amendment during the designation process. Only language contained within the designation ordinance adopted by the City Council should be regarded as final.*

# CHICAGO BOARD OF TRADE BUILDING

141 W. JACKSON BLVD.

**BUILT:** 1929-30  
**ARCHITECTS:** HOLABIRD & ROOT

Few skyscrapers in the United States better define the optimism of the 1920s than the Chicago Board of Trade Building. With its streamlined, monumental form, highlighted by dramatic setbacks and ornament, the building is widely recognized as one of Chicago's defining examples of Art Deco-style architecture.

Founded in 1848, the Chicago Board of Trade—an international leader in the field of commodities trading—has been located at LaSalle Street and Jackson Boulevard since the late nineteenth century. The first Board of Trade Building on this site, designed in 1885 by the early Chicago architect W. W. Boyington, was demolished in 1929 and replaced by the present structure, which was designed by the noted architectural firm of Holabird & Root. Both buildings were meant to express the importance of the Board and to create a dramatic southern end to Chicago's LaSalle Street high-rise "canyon." The present-day building is both a significant visual "landmark" in the cityscape and a striking symbol of Chicago's pre-eminence in the commodities market.

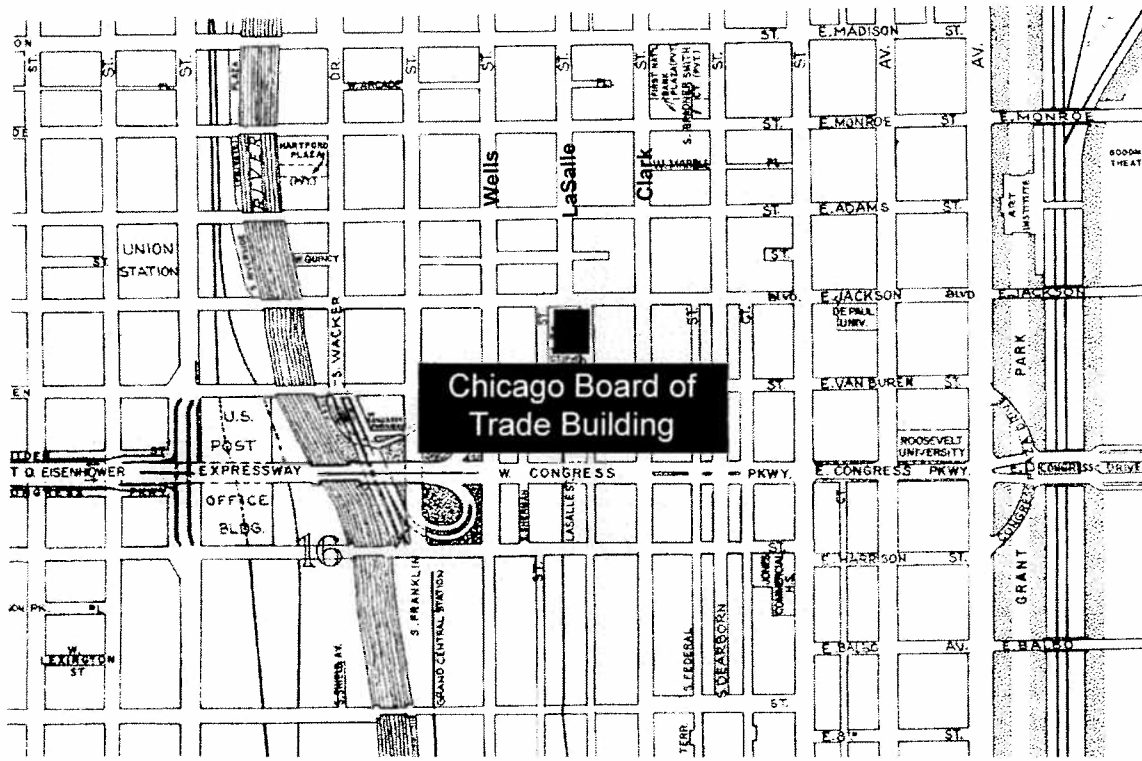
The Chicago Board of Trade Building also is among the premier buildings by Holabird & Root, one of the City's preeminent architectural firms. It was built during the firm's golden era, the 1920s and 30s, when the firm created a number of award-winning designs. Architecture critic Ada Louise Huxtable has referred to this period as the partnership's "brilliant succession of modernistic skyscrapers of a radical, streamlined elegance."

## HISTORY OF THE CHICAGO BOARD OF TRADE

The Chicago Board of Trade, and the city's leading position in the field of commodities trading, developed out of the chaos that existed in Chicago's grain markets in the mid-19th century. At that time, Chicago, located in the center of the broad grain belt of the plains states, was rapidly becoming the nexus of a nation-wide system of railroads. The city was also an important inland port, especially after the 1848 completion of the Illinois and Michigan Canal, which joined Chicago with the Mississippi River to create the longest inland waterway system in the country.

Farmers from throughout the Midwest brought wagon-loads of grain and produce to Chicago to be sold and then transported to other parts of the country. The city was without a central trading facility, and at harvest time its streets and waterways were choked with loads of grain as farmers went from merchant to merchant seeking the best price for their crops. Often, more grain was brought into the city than could be sold, and disappointed farmers were forced to abandon their crops due to the lack of adequate storage facilities. As the grain spoiled, it was dumped into Lake Michigan.

Prices for grain products fluctuated drastically during this period. Immediately after each year's harvest, when there was an abundance of grain, prices for bread and other grain products were low. In late spring and early summer, when the harvest stocks had been



The Chicago Board of Trade Building is located at the intersection of LaSalle St. and Jackson Blvd. in Chicago's Loop.



**The Chicago Board of Trade Building is a 44-story office skyscraper designed in the Art Deco architectural style. It visually dominates the southern end of LaSalle St., the long-time center of banking, finance, and commodities trading in Chicago.**

depleted, prices rose sharply. In addition, there were at this time no standard weights per bushel nor any standard grades for grain. This often led to bitter disputes between buyer and seller. There was a definite need for a centralized commodity exchange.

This need had been evident since 1841, when the *Chicago Daily American* carried a public notice signed by an anonymous "Merchant" stating:

It is a subject on which I have thought much, and in my experience of several years trading in the city, I have often known of instances of much trouble and vexation that might have been avoided through the interference of some such institution, and I have several times thought of calling the attention of the mercantile community to its importance. It would be greatly to the interest of us all, were some active measures taken in regard to it.

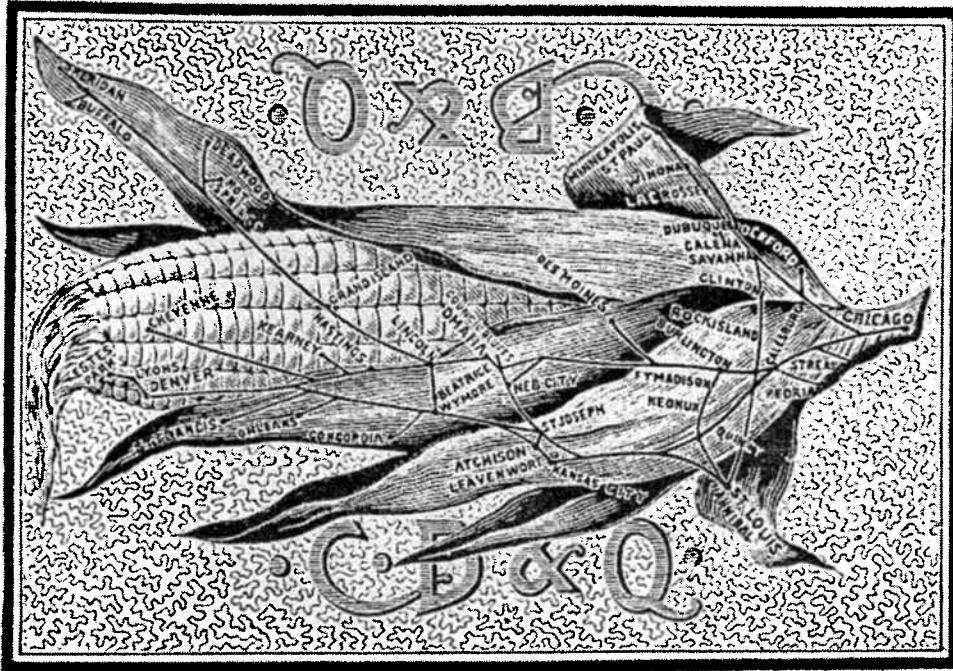
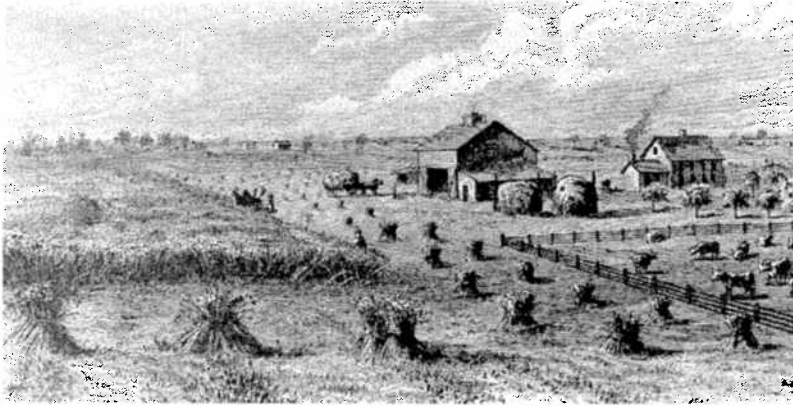
No such measures were taken until 1848, when W. L. Whiting, a grain broker, and Thomas Richmond, who was in the grain elevator business, discussed the idea of forming a board of trade and invited other Chicago businessmen to join them in the venture. On March 13, 1848, a meeting was held in Whiting's office, a constitution was adopted, and a committee was appointed to write a set of by-laws. The purposes of the new organization, as stated in its constitution, were:

To maintain a commercial exchange; to promote uniformity in the customs and usages of merchants; to inculcate principles of justice and equity to trade; to facilitate the speedy adjustment of business disputes; to acquire and disseminate valuable commercial and economic information; and generally to secure to its members the benefits of cooperation in the furtherance of their legitimate pursuits.

George Smith was elected president of the Board but declined the office, and Thomas Dyer (who later served as mayor of Chicago, 1856-57) was then elected the Board's first president. The first regular meeting of the Board was held in April, 1848, in rooms above Gage and Haines's flour store on South Water Street. These rooms had been rented for \$110 a year and were the first home of the Chicago Board of Trade. At its first meeting, the Board set standards for traded grains and appointed inspectors to see that these standards were maintained.

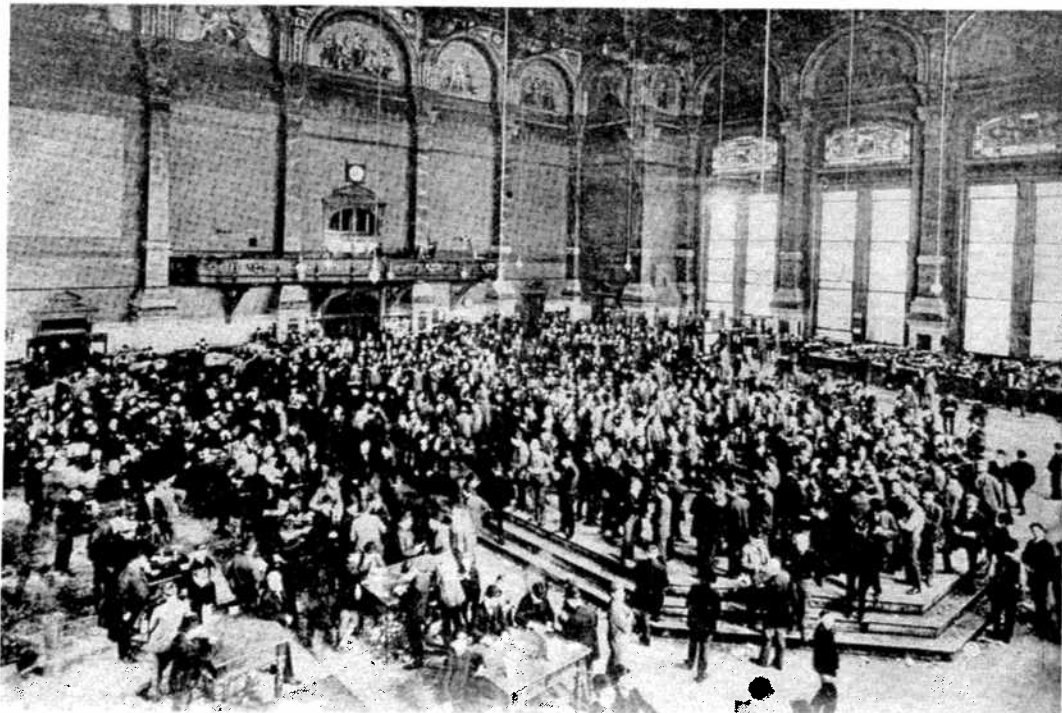
Originally the Board of Trade was not a corporate body and had no legal status, as there existed no state legislation which provided for the incorporation of such organizations. Consequently, the standards and procedures established by the Board prevailed only because of the honor and respect accorded the prestigious Board members. The members urged the state legislature to pass an act which would enable them to incorporate the Board. An act providing for the incorporation of boards of trade and chambers of commerce was passed on February 8, 1849, using the Chicago Board of Trade as a model. The following year the old voluntary Board of Trade was dissolved and a reorganized Board was legally chartered. On April 13, 1850, the members signed the new constitution.

During the early years of its existence, the Board of Trade had some difficulty recruiting



The sale of farm commodities such as wheat and corn became a vital part of Chicago's economy in the 19th century. Top: A Dakota Territory wheat farm. Middle: A playing card printed in 1891 by the Chicago, Burlington, and Quincy Railroad for favored customers. It depicts the Midwestern states as one large ear of corn, with rail lines connecting them to Chicago. Above: Before the organization of the Chicago Board of Trade, grain sales took place on Chicago streets.

The Chicago Board of Trade was established to provide order and uniformity in the buying and selling of grain commodities. Right: The Board's elaborate headquarters, the first that it owned, was built on the current site of the Chicago Board of Trade Building between 1882 and 1885. Bottom: The trading floor in the 1882-85 building. Below: Trading typically was a somewhat raucous activity, as seen in this image published in *Harper's New Monthly Magazine*.





members. Even those who were members showed little interest in the organization, and the daily meetings were poorly attended. To increase attendance at these meetings, the Board decided to serve a free lunch consisting of crackers, cheese, and ale. Soon, the free lunch was attracting so many people that it threatened the solvency of the Board. A doorkeeper was appointed to minimize the problem, and in 1856 the free lunch was abolished. By that time, most of the merchants in the city were members of the Board; the prestige of the institution was firmly established and the days of canvassing for new members were over.

As it grew, the Board of Trade accomplished much. It unified the business interests and energies of the city; established patterns for the inspection, warehousing, and shipping of grain; instituted standard grades for grain; formulated standards for the inspection of flour, pork, beef, lard, butter, lumber, etc.; influenced national and state legislation on commercial issues; instituted speculative trading; and created systems for the rapid dissemination of market quotations and important commercial news. At its ninth annual meeting, held in April, 1857, the Board decided to hire a superintendent at a salary of \$1500 a year. The person subsequently appointed to the position was P. L. Wells, former commercial editor of the *Daily Press* who since 1854 had compiled and published annual reports of the trade, commerce, and manufacturing of the city. Under Wells's direction, the Board began to gather valuable and reliable statistics on Chicago trade, and in 1859 began publication of an annual report of the city's trade statistics.

The functions and responsibilities of the Board of Trade were further defined and expanded in a special article of incorporation passed by the Illinois General Assembly in February, 1859. By this article, the Board was invested with the legal authority of a minor court over the business transactions of its members. Its committees were given the authority to administer oaths, compel the attendance of witnesses, and make judgments in arbitrations concerning its members. A more comprehensive set of by-laws was then adopted by the Board to enable it to exercise these new powers.

During those early years, the Board occupied rented quarters in various downtown buildings. As early as October, 1856, the Board had given consideration to the possibility of erecting a building of its own. At that time, a committee was established to prepare plans and raise the funds for a suitable building. With \$180,000 of their own money, the committee members purchased a piece of land at the corner of Clark and Washington streets. They offered to sell this land to the Board for the same price as soon as the Board could raise the money. The Board was unsuccessful in this venture, and the building project was temporarily dropped.

In 1859, the Board voted to rent rooms on the second floor of a new brick building on the north side of South Water Street. The Board's president, Julian S. Rumsey (another Board president who later served as Chicago's mayor, 1861-62), gave the inaugural address when the Board formally took possession of these new quarters on February 29, 1860. The main meeting room was ninety-five feet long, forty-seven feet wide, and eighteen feet high. The walls were frescoed, according to the *Chicago Tribune*, "in a style and on a

scale which entirely placed in the shade all other institutions of the kind in the United States.”

Five years later, on August 13, 1865, the Board moved into new quarters on the second floor of the new Chamber of Commerce Building at the southeast corner of LaSalle and Washington streets. This handsome building of Lemont limestone had been designed by Edward Burling, a prominent Chicago architect, and contained a two-story trading room used by the Board. The Board occupied this space until the Chamber of Commerce Building burned to the ground in the Chicago Fire of October 8-9, 1871.

On the Wednesday after the fire, the Chamber of Commerce resolutely determined to rebuild at once on the same site. The Board of Trade moved into temporary quarters at the southwest corner of Washington and Franklin streets. Within a year, the industrious Chamber of Commerce, with the help of the Board of Trade, had rebuilt their quarters. On October 9, 1872, exactly one year after the fire, the Board of Trade moved into this new building.

In 1877, the Board discussed the possibility of enlarging its accommodations. Again it was suggested that the Board put up its own building, and at the 1881 annual meeting the members voted to purchase land at the foot of LaSalle Street and proceed with the building. W. W. Boyington (1818-98), a prolific early Chicago architect who is best known as the designer of the Water Tower at Michigan and Chicago avenues, was chosen to design the Board of Trade Building. The cornerstone was laid with great fanfare on December 13, 1882, and the building was formally dedicated on April 29, 1885. Boyington's Board of Trade Building was ten stories high and was faced with Fox Island granite. The facade had a central 300-foot tower, which for many years was the highest point in the city. The building had a trading room which was 161 feet long, 152 feet wide, and 80 feet high. This new Board of Trade building visually dominated the surrounding area and majestically terminated the vista down LaSalle Street.

This building served as the home of the Board of Trade for over forty years. By the late 1920s, the Board needed additional space, and voted to demolish the 1885 building and erect a new one on the site. The firm of Holabird & Roche designed a building at 447-511 South Clark Street for temporary occupancy by the Board from 1928 until 1930. (This building stood until 1947, when it was demolished for the widening of Congress Street.) The firm, one of Chicago's most prominent designers of commercial buildings for more than 40 years, was the firm then chosen in 1927 to design the new Chicago Board of Trade Building. Almost simultaneously with this commission, in 1928, the firm was reorganized as Holabird & Root, reflecting new partners, and the Chicago Board of Trade Building was one of its first major projects.



The Chicago Board of Trade Building under construction in November 1929.

## AMERICAN ART DECO-STYLE SKYSCRAPERS IN THE 1920s

The Chicago Board of Trade Building is one of the finest examples in the United States of the Art Deco-style setback skyscrapers of the 1920s. Influenced by municipal zoning laws and the dramatic renderings of New York architect Hugh Ferriss, the style was characterized by linear, hard-edged building designs with strong vertical emphasis. Although Art Deco-style skyscrapers often featured either Classical-style or abstract geometric decoration, the style's impact relied more on the geometric character of the overall building design than on its applied ornamental detailing. The tapered sculptural appearance of the Chicago Board of Trade Building is a signature of Art Deco-style high-rises.

The Art Deco style, which came to fruition in the late 1920s and continued through the Depression years of the 1930s, was a widely popular form of architectural and decorative design. It offered a visual grammar free of historical precedent and one that reflected a newness that was in keeping with the changing, "modern" social trends of the post-World War I era. According to Alan Gowans, an expert on American architectural styles and their meanings, the esthetic taste for easy-flowing, streamlined designs reflected a broader social penchant for contemporary approaches rather than traditional ways of doing things.

Nowhere was this attitude more prominent than in the development of high-rise architecture. Architects responded to the introduction of municipal zoning laws in the 1910s and 20s by developing the distinctive form that became the Art Deco skyscraper. These laws encouraged developers and architects to erect buildings with pronounced setbacks and towers—to provide more light and air in business districts—in exchange for the ability to construct taller buildings.

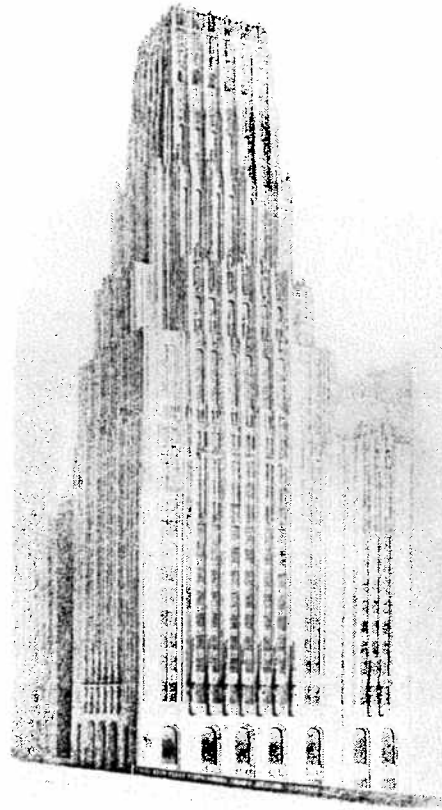
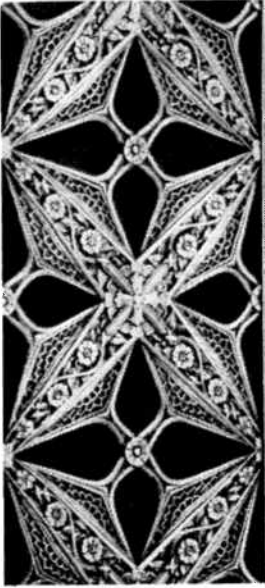
New York city led the way in the development of setback skyscrapers, prompted by the passage of that city's zoning ordinance in 1916 and a series of visually dramatic renderings by Hugh Ferriss. Working with Harvey Corbett on a series of "zoning envelope studies" in 1922, Ferriss depicted buildings as simplified sculptural masses. "These striking images," according to architectural historian Carol Willis, "revealed the elemental beauty and power inherent in the undisguised setback form; the suppression of ornament and historical allusion influenced architects who were searching for a 'modern' style for the skyscraper." (As part of the design process for the Chicago Board of Trade Building, Ferriss created a dramatic rendering of the planned building that emphasized the drama of the building's location at the foot of LaSalle Street.)

Ferriss' drawings promoted a new esthetic for high-rises, which was used in New York skyscrapers from the 1920s through the 1950s: that of soaring vertical towers with austere, unornamented walls. This approach is represented by such New York high-rises as the Empire State and Chrysler buildings as well as Chicago skyscrapers such as the Chicago Board of Trade Building.

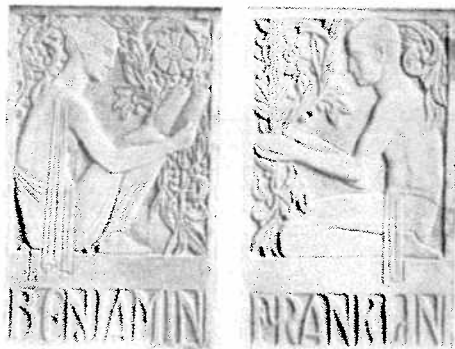
The Chicago Board of Trade Building's towering form was also the culmination of a



The Chicago Board of Trade Building as rendered by architectural illustrator Hugh Ferriss. Ferriss's renderings of both real and imaginary high-rises helped define the image of 1920s cityscapes for both architects and the general public.



Skyscrapers built in the 1920s, including the Chicago Board of Trade Building, were greatly influenced by the second-place entry to the Chicago Tribune Tower Competition submitted by Finnish architect Eliel Saarinen (top right), which was noteworthy for its sleek setback design. Coupled with the 1923 Chicago Zoning Ordinance, which called for small towers rising from larger bases, Chicago skyscrapers of the mid- and late-1920s such as One North LaSalle (top middle) and the Carbide & Carbon Building (right), began to turn downtown Chicago into a cityscape of slender towers rising from the older evenly-scaled streetscape. The architectural style of the skyscrapers often was Art Deco, often characterized by sharp-edged geometric and foliate ornament such as that of One North LaSalle (top left) or stylized realistic sculptural figures such as those created for the Chicago Daily News Building (bottom) by artist Alvin Meyer, who also designed the limestone sculptural reliefs for the Chicago Board of Trade Building.



decade's worth of design development for high-rises based on revisions to the Chicago zoning law during the 1920s. In 1893, the city had enacted a 130-foot building height limitation, which it raised and lowered in subsequent years in response to market pressures. In 1920, the city council approved 260-foot cap that also allowed ornamental—i.e., unoccupied—towers rising as high as 400 feet, such as those of the Wrigley and London Guarantee buildings.

In 1923, the city approved the construction of occupied towers, allowing the principal portion of the building to rise to 264 feet. The towers, however, were limited to less than one-sixth of the cubic volume of the main building and could not have a footprint greater than twenty-five percent of the lot. Buildings like the Straus (310 S. Michigan Ave., 1924), Jewelers (35 E. Wacker Dr., 1926), and the Pittsfield (55 E. Washington St., 1927) demonstrate how architects experimented with the new towers. (Jewelers and Pittsfield are individually designated Chicago Landmarks, while Strauss is a contributing building to the Historic Michigan Boulevard District.)

Such high-rise buildings initially were detailed with historic ornamentation, but by the late 1920s architects such as Holabird & Root were abandoning such detailing for more “modernistic” decorative treatments. This was due, in part, to the design that Eliel Saarinen, a Finnish architect, submitted to the *Chicago Tribune's* 1922 competition for a new office building. Although Hood and Howells won the competition, Saarinen's design was ultimately more influential. The design established unrelieved verticality as the ideal for tall buildings, and was acclaimed as being “style-less,” i.e., having no reference to historical styles. Saarinen's entry was awarded second prize in the *Tribune* competition and was widely publicized. Contemporary architects praised the design as being completely “modern”; its influence helped free architects from their dependence upon the Beaux-arts classical and Gothic revival styles.

Another impetus for American architects to abandon these historical styles was the Exposition Internationale des Arts Decoratifs et Industriels Modernes which was held in Paris in 1925. Influenced by this exposition, American architects developed a style of design which has come to be called “Art Deco.” Art Deco design was geometric, abstract, and “modernistic”; it employed smooth materials (such as marble) which had a sleek, machine-finished appearance. The exposition left American architects with an enthusiasm for “modernity,” which they believed could be achieved by means of decoration.

By the late 1920s, these influences had combined to create a distinctive type of architecture. These buildings are characterized by their ornament, which is non-historical, rectilinear, and geometric. Common motifs are chevrons, zigzags, fluting, and reeding. This ornament is always in very low relief. Piers are usually devoid of ornament, while spandrels are often clad in a material which contrasts in color or texture.

Polychromatic effects are frequently achieved by the application of various materials, such as faience and gold leaf. The wall planes tend to be extremely flat, and smooth materials (such as marble and limestone) are used for facing. Piers frequently rise unbrot-

ken to the roofline and spandrels are recessed, creating a pronounced verticality. Set-backs, which cause the buildings to become narrower as they rise higher, reinforce this verticality.

This style of architecture was initially developed in New York by such architects as Ely Jacques Kahn, Raymond Hood, and William Van Alen. Early examples of the style are the Barclay-Vesey Building (1926) and the Insurance Center Building (1930). Later, more mature examples include the New York Daily News Building (1930), the McGraw-Hill Building (1930), and the Chrysler Building (1930). The style flourished until the early 1930s, when the Depression put an end to the building boom experienced in American cities since the mid-1920s.

Before dying out, the style spread to other cities, including Chicago. Here, the leading practitioners of the style were the firms of Graham, Anderson, Probst and White and Holabird and Root. Chicago examples include the Civic Opera House (1929) and the Field Building (1932, 1934) by the former firm; and the 333 North Michigan Building (1928) and the Chicago Daily News Building (1930) by the latter firm. Holabird and Root did a number of buildings in this style; one of the most impressive is the Chicago Board of Trade Building.

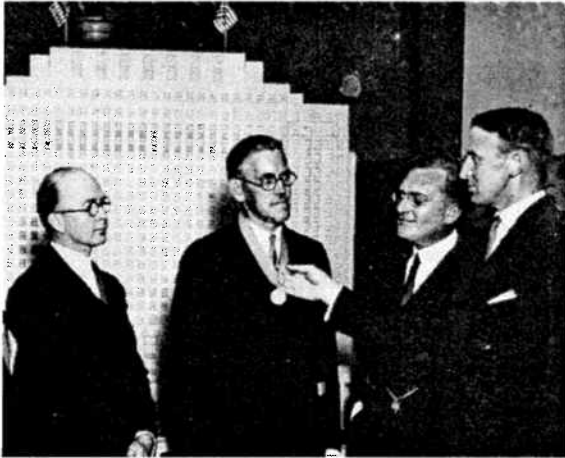
## **HOLABIRD & ROOT, ARCHITECTS**

The Chicago Board of Trade Building is among the premier works of **Holabird & Root**, one of the preeminent firms in the history of Chicago architecture. The firm is the successor firm of Holabird & Roche, whose 19<sup>th</sup>-century commercial designs influenced architectural designs around the world. With the deaths of founders William Holabird and Martin Roche, in 1923 and 1927 respectively, control of the firm passed to **John A. Holabird (1886-1945)**, William's son, and **John W. Root, Jr. (1887-1963)**. Root's father, with Daniel Burnham, had founded the important Chicago architecture firm of Burnham & Root.

The younger Holabird and Root had met during the 1910s, while studying at the Ecole des Beaux Arts in Paris. From their study in Paris the two received not only the benefits of the classical Beaux-Arts training but exposure to the most contemporary art trends. They worked briefly at Holabird & Roche before World War I, and returned to the firm after serving in the war.

During the mid-1920s—even before the firm was reorganized in 1928 as Holabird & Root—the firm's work began to take on a very contemporary character, largely in response to Chicago's adoption of a new zoning ordinance in 1923. The firm was key to the development of the new setback-styled skyscrapers in Chicago and elsewhere in the Midwest. Chicago architectural historian Robert Bruegmann and other architectural historians have cited these years as one of the most brilliant periods in the firm's history, when so many of its great masterpieces were constructed. Buildings such as 333 N.





The architectural firm of Holabird & Root, the successor firm to the pioneering 19th-century firm of Holabird & Roche, was one of Chicago's most significant early 20th-century offices. (Top left) The office was headed by John A. Holabird (second from left in picture), the son of the firm's founder William, and John W. Root, Jr. (left in picture), the son of one of the founders of rival architectural firm Burnham & Root. Holabird & Root designed some of the City's most noteworthy 1920s skyscrapers, including (top right) the 333 North Michigan Avenue Building, (above left) the Palmolive Building, and (above right) the Chicago Daily News Building.

Michigan Avenue, Chicago Board of Trade Building, and the Palmolive Building all reflect the modernistic character of their work and are widely renowned for the quality of their design and planning.

Holabird & Root's work earned it a national reputation. In 1930, the firm received the gold medal of the Architectural League of New York "for the great distinction and high architectural quality which they have achieved in the solution of the American office building." Writing in *Architecture* magazine, Chicago architect Earl Reed, Jr. praised the firm's work:

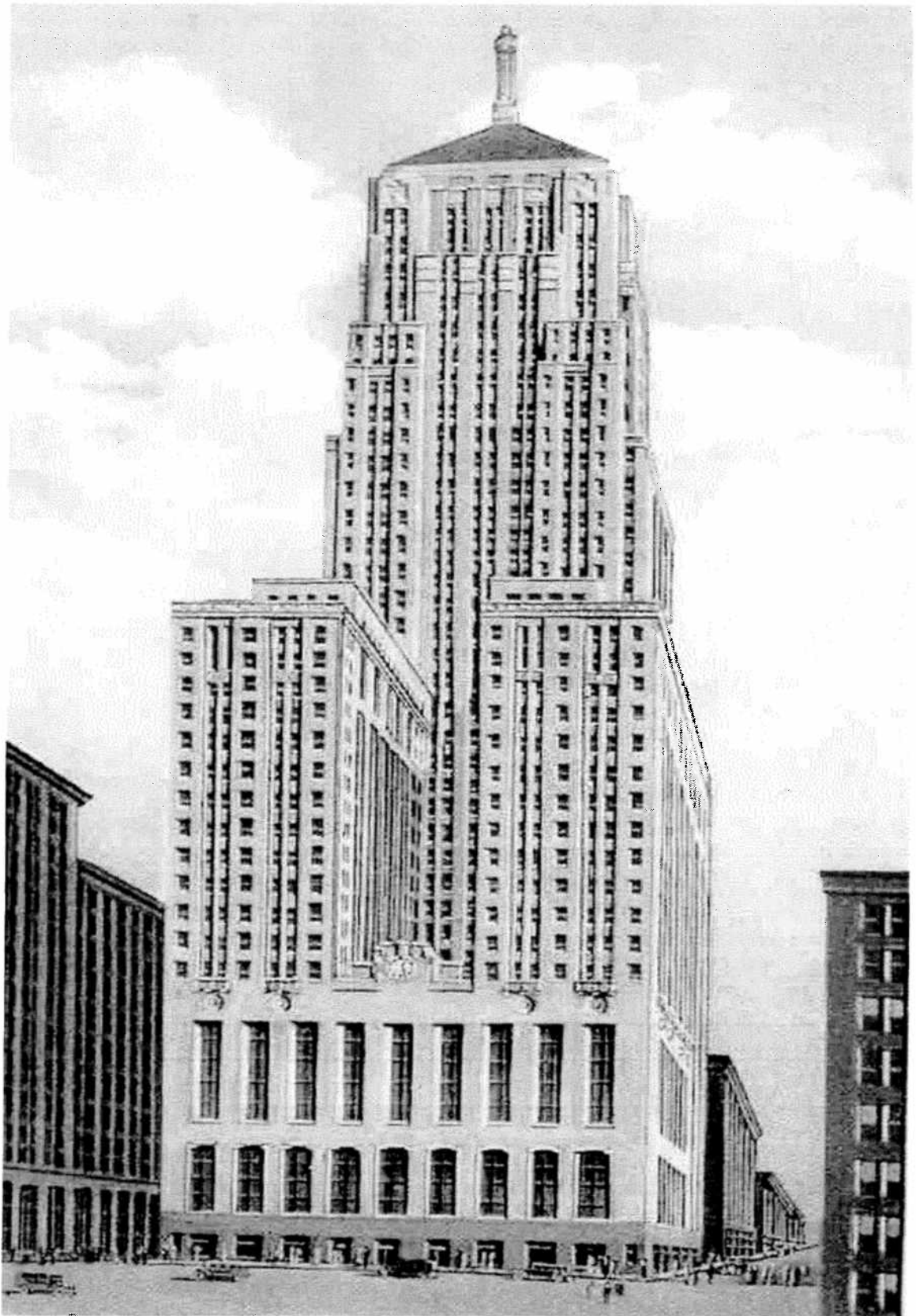
A dozen or more [buildings] by the young-old firm of Holabird & Root stand out in my mind, large and small, complete and unfinished, each as the glorification in architecture of the American commercial spirit at its best. In these buildings the forms of yesterday and today are indiscriminately used with a mastery of proportion and good taste which delights the passer-by. Nothing so truly significant has happened here since the pre-Columbian Exposition days which witnessed the coming to our streets of the epoch-making work of that mighty band which surrounded Louis Sullivan.

The late architectural historian Carl Condit, who authoritatively chronicled the development and significance of Chicago's commercial highrises, stated that Holabird & Root's work during this period, including the Chicago Board of Trade Building, was "the decisive step in breaking with the past and reintroducing to Chicago the modern skyscraper that [Louis] Sullivan had developed years before."

## **THE CHICAGO BOARD OF TRADE BUILDING**

The Chicago Board of Trade Building rises forty-four stories above LaSalle Street at Jackson Boulevard and was the tallest building in Chicago upon its completion in 1930. The original 1929-30 building is a steel-frame skyscraper with setbacks that reflect the influence of the City's zoning ordinance passed in 1923. It has a nine-story base that support a rear tower and twin projecting wings. (Two additions from 1980 and 1997 have extended the building to the south and east; neither addition is included in this designation.) The building is finely detailed with a plethora of Art Deco-style ornament, including low-relief geometric and foliate stone and metal ornament.

The first floor is clad with smoothly finished red granite while upper floors are covered with gray Bedford limestone. A broad band of stylized geometric ornament carved in limestone separates the lower granite and upper limestone. The broad expanse of limestone of the nine-story base is broken by a series of tall windows which suggest the dominant volume of the six-story trading room (altered in the early 1970s and reduced in height). Above these windows are inscribed the words "Chicago Board of Trade." At either side of the inscription are two highly stylized bovine heads in high relief. Directly above the inscription is a clock face flanked by relief sculptures, designed by Alvin



The Chicago Board of Trade Building as seen in a period postcard.



**The top of the Chicago Board of Trade Building, with low-relief Art Deco-style sculpture defining the building's setbacks. Atop the low pyramidal roof rises *Ceres*, designed by artist John Storrs in an abstract style reflecting the influence of early 20th-century French modernism.**

Meyer, of two hooded figures, one a bearded man (conceived as an ancient Babylonian farmer) clutching a sheaf of wheat, the other an Indian holding a stalk of corn. A relief of an eagle is perched above the clock face, between the two hooded figures. Many windows are ornamented with spandrels with low-relief geometric and foliate ornament.

Above the nine-story base, a tower rises thirty-six stories at the rear half of the building. This tower is flanked at the front by two projecting wings which rise thirteen stories above the base. This creates a deep setback above the base of the north facade; this setback establishes the dominant verticality of the building. The windows are banked vertically, the piers rise unbroken to the roof, and the spandrels are recessed to reinforce this dominant verticality. Small setbacks edged with Art Deco-style geometric ornament define the upper floors of the tower. Many spandrels are covered with dark terra cotta, which contrasts with the gray limestone sheathing of the rest of the building. The west and east (side) elevations of the building are treated similarly in ornamental detailing and use of materials, including similar bovine head reliefs and dark contrasting spandrels.

Above all rises a pyramidal roof atop the building's tower, crowned by an aluminum statue of *Ceres, Goddess of Grain and Harvest* by John H. Stoors, a prominent American sculptor of the period. Chicago author James Reidy, writing about the Ceres sculpture, has noted the influence of early-20th-century French modernism, including cubism, in the abstract simplicity of the work. In a 1930 *Chicago Tribune* interview, Stoors discussed the design of the sculpture:

I wanted my work to be in architectural harmony with the building on which it was to stand. Second, I wanted it to be symbolical of the business of the organization the structure was to house.

The first point I have accomplished through treating the subject in an extremely modern manner. The vertical lines of the building itself are retained in the lines of the statue. Because of the great height at which it will stand the matter of detail did not have to be taken into consideration. The outline of a woman's figure is suggested rather than rendered exactly.

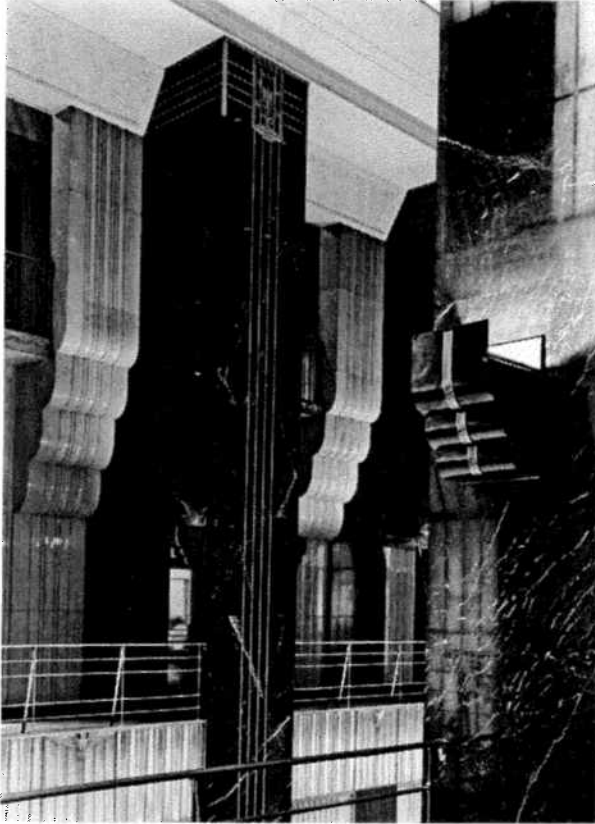
As to the second point, I borrowed a thought from the classical period. Ceres well symbolizes the activity of the Board of Trade, so I took this goddess sister of Jupiter for my subject. However, while the thought is classical, the treatment is entirely modern.

### *Building lobby*

Inside the Chicago Board of Trade Building, the three-story lobby is a striking example of efficient design, sheathed in Art Deco-style ornament. The broad corridors are complementary links to the street pattern outside. On the first floor, the architects have made maximum use of the floor area, creating a shopping arcade much like modern indoor shopping centers. A one-story vestibule off LaSalle Street leads to a multi-story lobby dramatically detailed with both curved and rectilinear Art Deco-style ornament in marble and nickel. Large buff-colored marble cascades echo the setbacks of the building's exterior, while alternating with massive black-marble piers. Lamps are hidden behind translucent glass and nickel reflectors, providing diffused light to the lobby. The sleek visual richness of these varieties of marble reflects additional light, which contributes to



**The Chicago Board of Trade Building lobby is one of the finest office building lobbies in Chicago. Designed in the Art Deco style, it is lushly ornamented with various colored marbles and silver nickel (a commonly used metal in late 1920s buildings). Above: A view of the lobby looking north towards Jackson Boulevard. Opposite bottom: A view of the lobby looking south. Opposite top left: A view of the curved stone ornament in the lobby. Opposite: A view of the balcony overlooking the lobby.**



the opulence of the halls and stairs. Silvery nickel complements the rich colors of the marble. Sheaves of wheat appear in decorative panels at the tops of piers and in the balustrades. The lobby also is detailed with a large backlighted panel that runs up opposite walls and across the ceiling, using light as a theatrical accent to the streamlined forms of the space. Architectural historian Robert Bruegmann has called the lobby “one of Holabird and Root’s most dramatic interiors. The crispness of detail and streamlining make the lobby at once coldly efficient and warmly sensuous.”

The fourth-floor trading room has been the home of the Chicago Board of Trade for more than 70 years. The trading room is 165 feet long. Six huge trusses, weighing 227 tons apiece, span the 115-foot width of the room, and support the tower above. Architectural historian Carl Condit has noted that these trusses are among the largest steel elements in any building. (The original 60-foot height of the trading room was cut in half in 1975 to provide a separate trading floor for the Chicago Board Options Exchange, and the trading room is not a significant feature for this designation.)

## **THE LASALLE STREET “CANYON” AND THE CHICAGO BOARD OF TRADE BUILDING**

In their design of the Chicago Board of Trade Building, Holabird & Root made a major contribution to the development of one of Chicago’s most remarkable urban spaces. Set at the southern end of LaSalle Street, the building dramatically terminates the vista down Chicago’s “Wall Street” and forms, with the other buildings flanking LaSalle, one of the country’s great civic vistas and spaces.

When Chicago was settled in the 1830s, initial development was concentrated along the south bank of the Chicago River’s main branch. As the city emerged as an industrial and commercial giant over the next several decades, banking institutions and government agencies tended to spread south on Clark and LaSalle Streets. In 1854, the original LaSalle Street Station (demolished) was built at Van Buren, providing an initial prominent visual terminus at the south end of the street.

As the City rebuilt after the ravages of the Great Fire of 1871, LaSalle Street gained preeminence among downtown Chicago streets as the financial center of the Midwest with the construction of several generations of office buildings that served banks, commodities firms, and other businesses. Intense building and rebuilding during the next sixty years saw the scale and visual drama of LaSalle Street ever increasing, with the Chicago Board of Trade playing a pivotal role.

In 1883, the original Chicago Board of Trade Building was erected due north of the LaSalle Street Station, symbolizing Chicago’s domination of the nation’s grain exchange. The stately granite edifice with its 322-foot bell tower provided an impressive new focal point at the head of the rapidly developing LaSalle “canyon.” Most importantly, it





**Buildings occupied by the Chicago Board of Trade have been significant visual “landmarks” on LaSalle Street for almost 120 years. Left: The previous Board of Trade Building, completed in 1885. Bottom: The present-day building which occupies the same parcel as the earlier building.**



stimulated the continued movement of banks and financial institutions to LaSalle Street in the 1880s and 1890s. Few other cities had so concentrated their central functions within such a short period. Virtually overnight, LaSalle Street came to symbolize Chicago's reputation as the financial powerhouse of the Midwest.

When the Chicago Board of Trade decided to build a new headquarters in the 1920s, they wanted to remain at the center of the financial community that they had helped create. Their new building replaced the older one and reemphasized both the importance of LaSalle Street as a financial street and the significance of the Board of Trade to Chicago's image of itself. The new Board of Trade Building echoed the configuration of the street as a whole as a relatively narrow street lined with soaring skyscrapers. The symmetrical setbacks at either side of the tower reinforced the perspective view of the street. The deep setback at the center of the north facade stresses the soaring verticality of the tower. In the overall design and placement of the building, the Board of Trade and the architects created a near perfect synthesis of individual design and environment.

At the time of the building's design in 1927, Holabird & Root noted in a letter to the Chicago Board of Trade,

. . . . we have attempted to express the various functions of the building and to erect a structure essentially modern in character, majestic in its dignity and size, a landmark at the foot of LaSalle Street, dominant in its unchanging beauty in the financial district and a fitting and permanent manifestation of the traditions of the Board of Trade . . . .

After the building's completion, the Chicago Board of Trade noted in a publication of its own:

Here it stands, completed, the Board of Trade Building, monarch of LaSalle Street, towering head and shoulders above its mighty neighbors, commanding focal point of Chicago's financial heart. . . . Every inch a proud and soaring thing, it steps upward 44 stories in a series of light-bringing setbacks, up to the massive statue of Ceres, Goddess of Grain and Harvests, 609 feet above the pavement. Serried ranks of windows and spandrels mark its upward thrust. Great stone carvings, of Indian and Egyptian, of cattle and grain, edge its tapering silhouette. Within, metal and marble gleam across great public spaces. . . .

The Chicago Board of Trade Building, for many years the tallest building in the city, stands today as a major example of the architecture of the late 1920s, and as an impressive symbol of an institution which, during its approximately 150-year history, has played an important part in the development and growth of the city of Chicago.

## LATER HISTORY

The Chicago Board of Trade renovated the building, including the subdivision of the original trading floor, beginning in 1972. In 1982, a 24-story rear addition facing Van Buren was built. Known as the South Building Addition and designed by Chicago architect Helmut Jahn, the addition's form mimics the original building, although clad in



One of two additions to the Chicago Board of Trade Building, the 1982 mirrored black-and-silver glass South Building Addition was designed by Helmut Jahn of the Chicago architectural firm of Murphy-Jahn. (Neither the south addition or the 1997 East Building Addition are part of this proposed designation.)

mirrored black-and-silver glass, and is short enough to allow the top of the original building's tower to be clearly visible from the south. In 1997 a second annex, the East Building Addition, was added; it spans LaSalle Street between Jackson and Van Buren and extends east to Clark Street.

The Chicago Board of Trade Building has been noted for its historic and architectural significance repeatedly during its history. The building was prominently featured in the *AIA Guide to Chicago* and *The Sky's the Limit*, which documented Chicago's most significant skyscrapers. The building was listed as a National Historic Landmark in 1978.

In 1975, the Commission on Chicago Historical and Architectural Landmarks (the predecessor to today's Commission on Chicago Landmarks) recommended landmark designation for the Chicago Board of Trade Building to the Chicago City Council. However, the City Council adopted an ordinance on May 4, 1977, granting landmark designation only to certain portions of the Building: (a) the exterior aspect and sculpture of the Jackson Boulevard side of the Building starting 14 feet above the sidewalk level and including the statue of Ceres, and (b) certain portions of the Building's interior lobby and lobby balconies.

## **CRITERIA FOR DESIGNATION**

According to the Municipal Code of Chicago (Sect. 2-120-620 and -630), the Commission on Chicago Landmarks has the authority to make a recommendation of landmark designation for a building, structure, object, or district if the Commission determines it meets two or more of the stated "criteria for landmark designation," as well as possesses a significant degree of its historic design integrity.

The following should be considered by the Commission on Chicago Landmarks in determining whether to recommend that the Chicago Landmark designation of the Chicago Board of Trade Building be amended.

### ***Criterion 1: Critical Part of the City's History***

*Its value as an example of the architectural, cultural, economic, historic, social, or other aspect of the heritage of the City of Chicago, State of Illinois or the United States.*

- The Chicago Board of Trade Building, the long-time home of the Chicago Board of Trade, exemplifies the importance of the Board of Trade and the business of commodities trading to the economic history of Chicago and the United States.

### ***Criterion 4: Important Architecture***

*Its exemplification of an architectural type or style distinguished by innovation, rarity, uniqueness, or overall quality of design, detail, materials, or craftsmanship.*



The Chicago Board of Trade Building is one of Chicago's finest Art Deco-style high-rises. Top: A view of the Jackson Boulevard facade. Above: The Jackson Boulevard entrance.



**The Chicago Board of Trade Building is ornamented with limestone sculptural reliefs designed by artist Alvin Meyer, who collaborated on several buildings with Holabird & Root.**

- The Chicago Board of Trade Building is a fine Art Deco-style skyscraper, an architectural style and building type of great significance to the history of Chicago and the United States.
- The building’s exterior displays excellent craftsmanship and detailing in materials, including gray limestone and red granite.
- The building has exceptionally fine exterior ornament, including low-relief limestone sculptures by Alvin Meyer and a cast-aluminum sculpture of “Ceres” by John Storrs, contributing to the building’s overall distinction and visual presence.
- The building’s interior retains significant spaces in its LaSalle Street entrance vestibule and visually dramatic three-story lobby, beautifully designed in the Art Deco style and detailed with silver-colored nickel and a variety of marbles.

***Criterion 5: Important Architect***

*Its identification as the work of an architect, designer, engineer, or builder whose individual work is significant in the history or development of the City of Chicago, the State of Illinois, or the United States.*

- The Chicago Board of Trade Building is an important work by renowned Chicago architects Holabird & Root, one of the City’s premiere 20<sup>th</sup>-century architectural firms.
- Besides the Chicago Board of Trade Building, Holabird & Root, the successor firm to Holabird & Roche, noteworthy for their important Chicago School buildings, designed such important works as the 333 N. Michigan Ave. Building, the Chicago Daily News Building, and the Palmolive Building.

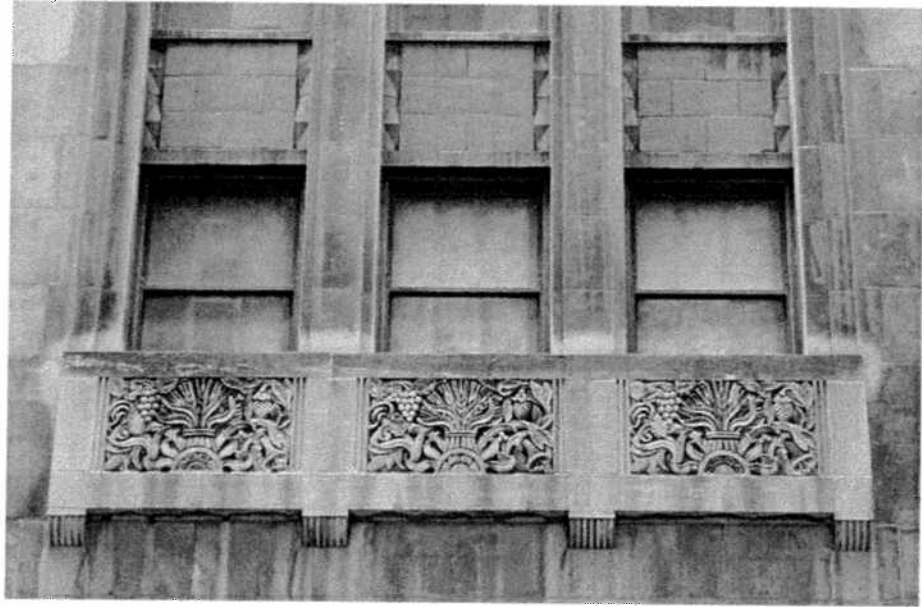
***Criterion 7: Unique Visual Feature***

*Its unique location or distinctive physical appearance or presence representing an established and familiar visual feature of a neighborhood, community, or the City of Chicago.*

- Located at the foot of LaSalle Street, the Chicago Board of Trade Building is the visual linchpin for the LaSalle Street “canyon”—Chicago’s “Wall Street”—and is one of the City’s most recognizable buildings.

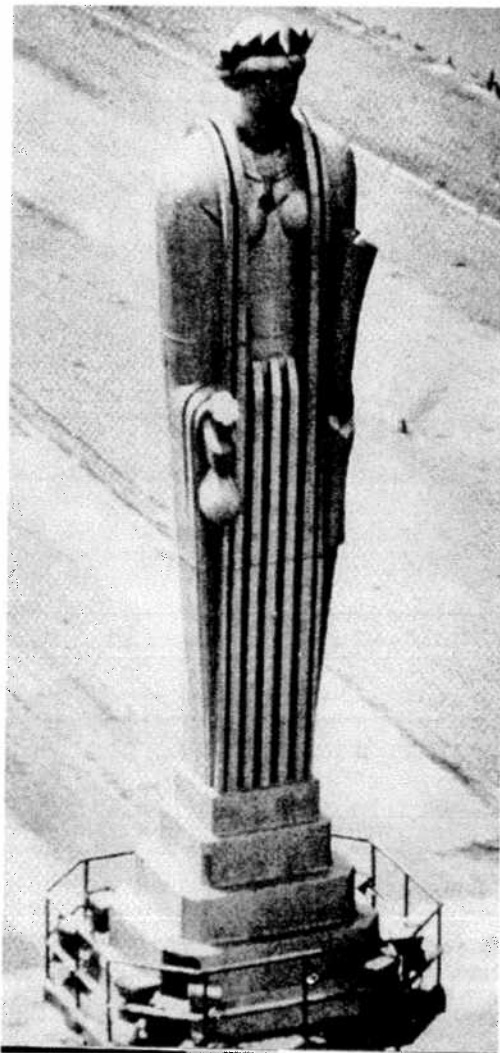
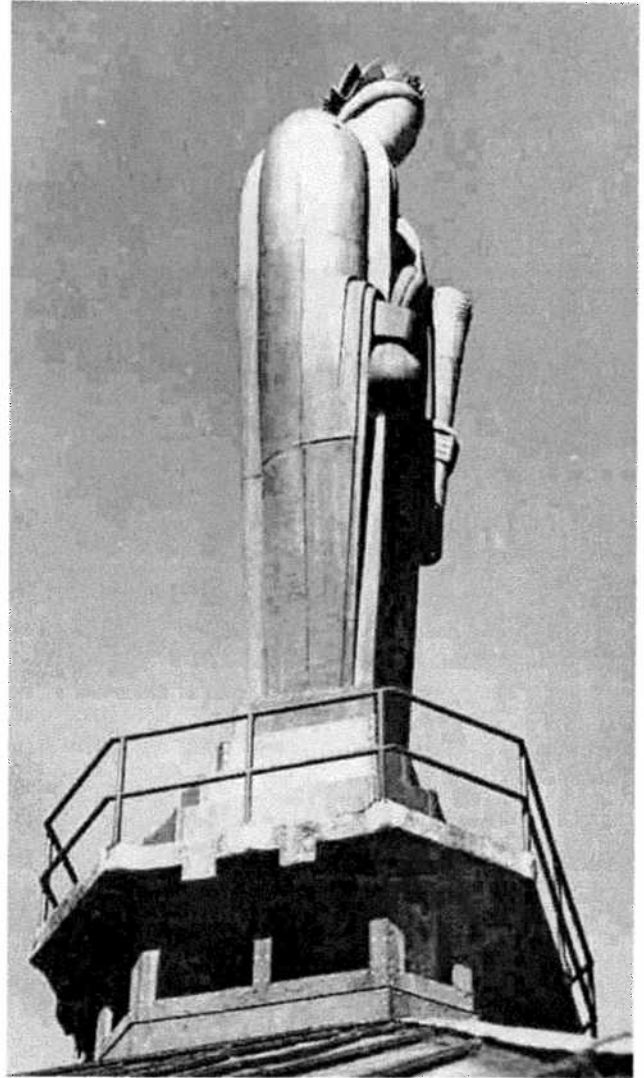
***Integrity Criteria***

*The integrity of the proposed landmark must be preserved in light of its location, design, setting, materials, workmanship and ability to express its historic community, architectural or aesthetic interest or value.*



The building is highly decorated with low-relief Art Deco-style ornament executed in both stone and metal. Top: A balconette on the west facade. Middle: A metal spandrel on the east facade. Above: The band of stylized foliate ornament that runs across the top of the building's first floor.





The cast-aluminium statue of *Ceres, Goddess of Grain and Harvest* (above and left) was designed by early modern artist John A. Storrs (top left).

The Chicago Board of Trade Building possess fine physical integrity, displaying through its siting, scale and overall design its historic relationship to the Loop in general and the LaSalle Street “canyon” in particular. It retains its historic exterior forms, materials and detailing, including granite and limestone walls, low-relief limestone sculpture, and the cast-aluminum “Ceres” statue atop the building. The building also retains its outstanding marble-and-metal first-floor lobby.

Changes to the building include two additions from 1982 (the South Building Addition) and 1997 (the East Building Addition). Both additions respect the original building’s overall form and do not impact the primary vista of the building as seen from LaSalle Street. Despite these additions, the Chicago Board of Trade retains its ability to express its historic community, architectural, and aesthetic value.

## **SIGNIFICANT HISTORICAL AND ARCHITECTURAL FEATURES**

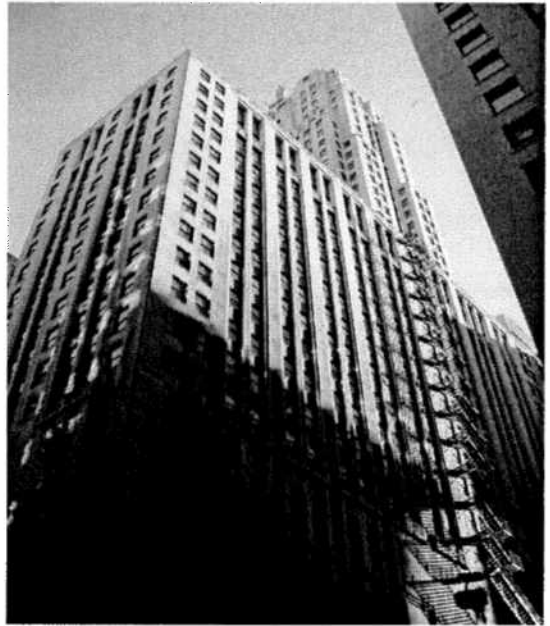
Whenever a building, structure, object, or district is under consideration for landmark designation, the Commission on Chicago Landmarks is required to identify the “significant historical and architectural features” of the property. This is done to enable the owners and the public to understand which elements are considered most important to preserve the historical and architectural character of the proposed landmark.

As mentioned previously, in 1977 the City Council granted landmark designation to certain portions of the building. In 2003, the ownership expressed its desire to expand landmark recognition beyond the 1977 designated portions of the building. The Chicago Board of Trade, as building owner, and the Commission agreed to amend the 1977 designation so that (a) the entire Building is designated a Chicago Landmark, and (b) the significant historical and architectural features of the Building are identified as follows:

- all exterior elevations and rooflines of the original 1930 Building that are visible from the public right-of-way and that are not covered by the 1982 and 1997 additions, including without limitation the statue of Ceres;
- the first-floor lobby; and
- the second- and third-floor lobby balconies.

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The east and west facades of the 1930 original building. Top: The upper floors of the west elevation. Above left: The upper floors of the east elevation. Above right: The lower floors of the west facade; the 1982 addition extends out to the right over the sidewalk. Left: The lower floors of the east facade; the 1997 addition is to the left.



CHICAGO BOARD OF TRADE IN THE BACKGROUND

4A-H359

The Chicago Board of Trade Building, with its dramatic siting at the “foot” of LaSalle Street, is one of Chicago’s most enduring and photographed images, often used for post-cards such as this.

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## ACKNOWLEDGMENTS

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This landmark designation report revises and expands the Commission on Chicago Historical and Architectural Landmarks' report on the Chicago Board of Trade Building written in 1975 and reprinted in 1981.

#### **Illustrations**

From Bruegmann, *Holabird & Roche, Holabird & Root: An Illustrated Catalog of Works*: cover (left), pp. 9, 11, 12 (bottom left), 15 (bottom right), 31 (top right)

Barbara Crane for the Commission on Chicago Landmarks: cover (top & bottom right); pp. 3, 18, 20, 21 (top left & right), 27 (top), 28,

From Cronon, *Nature's Metropolis*: pp. 5, 6 (top left).

From Van Malderen, *American Architecture: A Vintage Postcard Collection*: pp. 6 (top right), 17, 34.

From Gilbert, *Chicago and its Makers*: p. 6 (bottom)

Chicago Historic Resources Survey: p. 12 (top left).

From Zukowsky (ed.), *Chicago Architecture and Design, 1923-1993*: p. 12 (top middle & right), 15 (top right).

Chicago Department of Planning and Development, Landmarks Division: p. 12 (bottom right), 27 (bottom), 30, 33.

From Bruegmann, "Holabird & Roche and Holabird & Root:" p. 15 (top left), inside back cover.

From *Chicago Yesterday*: p. 15 (bottom left).

From Larson and Pridmore, *Chicago Architecture and Design*: p. 21 (bottom).

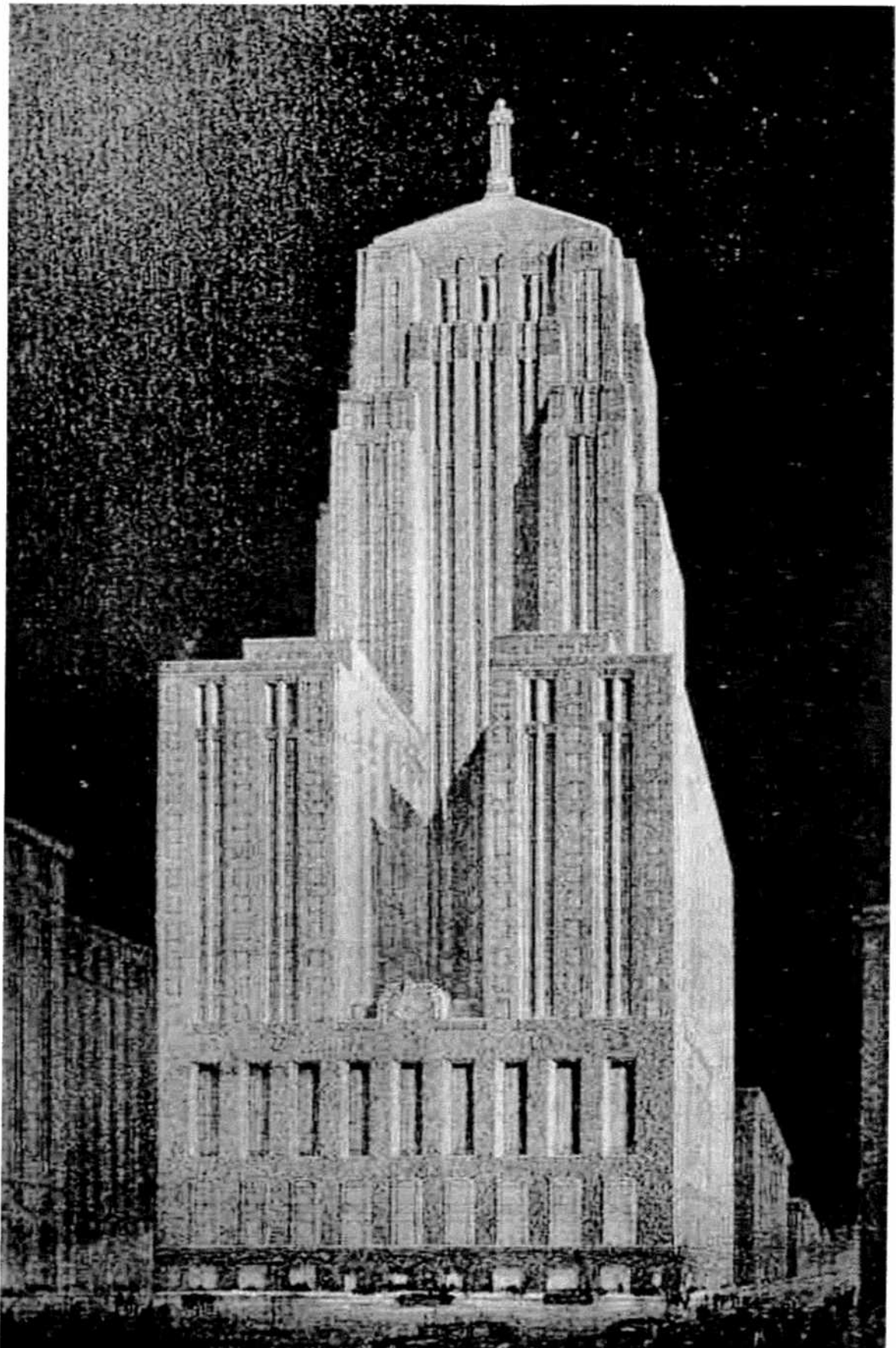
Chicago Historical Society: p. 23 (top).

From Cameron, *Above Chicago*: p. 23 (bottom), 35.

From Saliga (ed.), *The Sky's the Limit*: p. 25.

From [http://turnerscross.com/church/john\\_storrs/](http://turnerscross.com/church/john_storrs/): p. 31 (top left).

From Reidy, *Chicago Sculpture*: p. 31 (bottom).



A rendering of the Chicago Board of Trade Building by Gilbert Hall.

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